

FARM INCOME

FARM INCOME INDIANA, 2009-2013 ¹

Commodity	2009	2010	2011	2012	2013
Thousand Dollars					
Value of Crop Production	6,646,767	6,509,282	8,329,990	7,690,593	10,456,864
Food Grains	157,416	82,713	142,723	155,758	181,640
Feed Crops	3,595,193	3,842,726	5,548,135	5,229,858	4,039,693
Oil Crops	2,897,818	2,970,673	2,875,354	3,618,960	3,446,097
Fruits and Tree Nuts	26,079	26,172	22,625	17,675	27,869
Vegetables and Melons	128,080	121,099	130,534	125,265	142,008
All Other Crops	224,664	234,108	256,690	246,084	260,090
Home Consumption	1,473	1,586	1,556	4,568	6,907
Value of Inventory Adjustment ²	(383,956)	(769,813)	(647,626)	(1,707,575)	2,352,560
Value of Livestock Production	2,347,514	2,881,417	3,291,090	3,486,455	3,498,858
Meat Animals	1,052,517	1,296,420	1,459,168	1,562,472	1,481,615
Dairy Products	449,972	586,470	740,880	711,666	791,024
Poultry and Eggs	828,965	937,747	1,038,347	1,141,719	1,233,285
Miscellaneous Livestock	35,126	39,130	42,957	47,282	47,036
Home Consumption	7,151	8,838	9,832	6,151	13,365
Value of Inventory Adjustment ²	(26,217)	12,812	(94)	17,165	(67,467)
Revenues from Services and Forestry	1,371,192	1,110,059	1,288,849	1,712,267	2,188,540
Forest Products Sold	14,530	14,150	13,330	11,880	11,880
Machine Hire and Custom Work	49,051	64,156	157,509	51,420	35,959
Other Farm Income	576,613	278,128	335,753	1,006,971	1,379,502
Gross Imputed Rental Value of farm dwellings	730,998	753,625	782,257	641,995	761,200
Value of Agricultural Sector Production	10,365,473	10,500,758	12,909,930	12,889,315	16,144,263

¹ Value of Agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

² A positive value of inventory change represents current-year production not sold by December 31. A negative value is an offset to production from prior years included in current-year sales.

Source: Economic Research Service

FARM INCOME

FARM INCOME (continued) INDIANA, 2009-2013 ¹

Commodity	2009	2010	2011	2012	2013
Thousand Dollars					
Less: Purchased Inputs	5,500,743	5,484,678	6,275,593	6,168,985	6,747,893
Farm Origin	2,144,761	2,140,055	2,304,585	2,260,420	2,540,325
Feed Purchased	1,140,000	1,070,000	1,180,000	1,050,000	1,240,000
Livestock and Poultry Purchased	214,761	240,055	234,585	220,420	240,325
Seed Purchased	790,000	830,000	890,000	990,000	1,060,000
Manufactured Inputs	1,973,263	2,002,731	2,335,363	2,546,400	2,668,425
Fertilizers and Lime	1,060,000	1,130,000	1,340,000	1,470,000	1,460,000
Pesticides	450,000	410,000	450,000	510,000	590,000
Petroleum Fuel and Oils	373,070	374,421	455,422	472,058	513,419
Electricity	90,193	88,310	89,941	94,342	105,006
Other Intermediate Expenses	1,382,719	1,341,892	1,635,645	1,362,164	1,539,142
Repair and Maintenance of Capital Gains	423,496	451,843	457,753	503,885	556,870
Machine Hire and Custom Work	73,999	93,620	102,696	77,874	96,788
Marketing, Storage and Transportation Exp.	119,812	106,540	155,935	110,961	91,894
Contract Labor	16,680	17,988	33,799	14,532	14,703
Miscellaneous Expenses	748,732	671,901	885,462	654,912	778,887
Plus: Net Government Transactions	(71,192)	(2,883)	(128,007)	(117,277)	(98,403)
+ Direct Government Payments	304,337	372,486	300,460	322,962	329,792
- Motor Vehicle Registration and Licensing Fees	25,529	25,369	28,467	30,239	28,195
- Property Taxes	350,000	350,000	400,000	410,000	400,000
Gross Value Added	4,793,538	5,013,197	6,506,330	6,603,054	9,297,967
Less: Capital Consumption	1,023,432	1,046,323	1,096,332	1,1011,102	1,120,577
Net Value Added	3,770,106	3,966,874	5,409,998	5,591,952	8,177,391
Less: Payments to stakeholders	1,501,361	1,618,413	1,632,100	1,954,128	2,150,965
Employee Compensation (Total Hired Labor)	357,778	357,680	337,894	425,468	445,297
Net Rent Received by Nonoperator Landlord	563,226	700,940	754,932	1,009,908	1,171,240
Real Estate and Nonreal Estate Interest	580,357	559,793	539,274	518,752	534,428
Net Farm Income	2,268,745	2,348,461	3,777,898	3,637,823	6,026,426

¹ Value of Agricultural sector production is the gross value of the commodities and services produced within a year. Net value-added is the sector's contribution to the National economy and is the sum of the income from production earned by all factors-of-production, regardless of ownership. Net farm income is the farm operators' share of income from the sector's production activities. The concept presented is consistent with that employed by the Organization for Economic Cooperation and Development.

Source: Economic Research Service

FARM INCOME

FARM PRODUCTION EXPENSES, BY CATEGORY, INDIANA, 2009-2013

Item	2009	2010	2011	2012	2013
Thousand Dollars					
Total Production Expenses, Incl. Op. Dwellings	8,401,065	8,524,783	9,432,492	9,574,454	10,447,629
Intermediate Product Expenses					
Farm-origin Expenses	2,144,761	2,140,055	2,304,585	2,260,420	2,540,325
Feed Purchases	1,140,000	1,070,000	1,180,000	1,050,000	1,240,000
Livestock Purchases	214,761	240,055	234,585	220,420	240,325
Seed Purchases	790,000	830,000	890,000	990,000	1,060,000
Manufactured Inputs	1,973,263	2,002,731	2,335,363	2,546,400	2,668,425
Fertilizer, Lime, and Soil Conditioner	1,060,000	1,130,000	1,340,000	1,470,000	1,460,000
Pesticide Expenditures	450,000	410,000	450,000	510,000	590,000
Petroleum Fuel and Oil Expenditures	373,070	374,421	455,422	472,058	513,419
Electricity	90,193	88,310	89,941	94,342	105,006
Labor Expenses					
Cash Expenses	352,224	351,362	361,784	429,691	448,132
Contract Labor	16,680	17,988	33,799	14,532	14,703
Hired Labor and Employee Compensation	335,544	333,374	327,985	415,159	433,429
Imputed Rental Value of Hired Labor Dwellings	22,234	24,306	9,909	10,309	11,868
Interest Expenses, Including Operator Dwellings	580,357	559,793	539,274	518,752	534,428
Net Rent, Including Landlord Capital Consumption	563,226	700,940	754,932	1,009,908	1,171,240
Total Property Taxes, Including Operator Dwellings	350,000	350,000	400,000	410,000	400,000
Personal Property Taxes	22,692	21,888	27,406	27,566	36,908
Real Estate, Including Operator Dwellings	327,308	328,112	372,594	382,434	363,092
Capital Consumption, Including Operator Dwellings	1,023,432	1,046,323	1,096,332	1,011,102	1,120,577
Source: Economic Research Service					

U.S. GOVERNMENT PAYMENTS BY PROGRAM, INDIANA, 2009-2013 ¹

Program	2009	2010	2011	2012	2013
Thousand Dollars					
Direct Payments ²	213,253	213,977	210,287	212,023	197,342
Average Crop Revenue Election (ACRE payment)	---	3,104	577	6	(22)
Counter-cyclical Program Payments	5	3	---	---	(3)
Loan Deficiency Payments	11	14	7	0	(5)
Milk Income Loss Payments ³	13,784	781	4	7,377	3,373
Tobacco Transition Payments ⁴	6,640	5,454	5,433	5,435	5,417
Conservation ⁵	61,739	69,953	77,439	79,211	75,644
Supplemental Funding ⁶	8,943	79,193	6,713	18,912	48,047
Miscellaneous ⁷	(38)	7	2	0	0
Total	304,337	372,486	300,460	322,962	329,792

¹ Amounts include only cash payments made directly to farmers.

² Direct Payments include direct payments from both sources: the Direct Counter cyclical Program and the Average Crop Revenue Election Program.

³ Program authorized by the Farm Security and Rural Investment Act of 2002.

⁴ Payment includes both the CCC payments to quota holders and producers and the third party payments to quota holders and producers who opted for the lump sum payment option.

⁵ Includes amount paid under Conservation Reserve, Agriculture Conservation, Emergency Conservation, and Great Plains Program.

⁶ Ad Hoc and emergency programs provided by the Agricultural Risk Protection Act of 2000, Agriculture, Rural Development, Food and Drug Administration, and Related Agencies Appropriations Act 2001 and Agricultural Economic Assistance Act 2001. Some of these programs include; Crop Disaster Program, Dairy Disaster Assistance Program, Livestock Emergency Assistance program, Quality Losses Program, and Tobacco Disaster Assistance Program

⁷ Miscellaneous Programs include; Forestry Incentive Annual, Dairy Indemnity, Interest Payments, Disaster Program Payments, Payment Limitation Refund, Noninsured Assistance, Disaster Reserve, and Environment Quality Incentives.

Source: Economic Research Service